

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006
FOR
PRESTIGE NUMBER PLATES AND SIGNS LIMITED



PRESTIGE NUMBER PLATES AND SIGNS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

PRESTIGE NUMBER PLATES AND SIGNS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

DIRECTORS:	G O'Hara M O'Hara
SECRETARY:	M O'Hara
REGISTERED OFFICE	Unit 3 283 Duke Street Glasgow G3 1HX
REGISTERED NUMBER	125275 (Scotland)
ACCOUNTANTS:	Henderson Loggie Sinclair Wood Chartered Accountants Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
BANKERS	The Royal Bank of Scotland plc Glasgow Bridgeton Branch 609 London Road Glasgow G40 1NE

PRESTIGE NUMBER PLATES AND SIGNS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2006

	Notes	2006		2005	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		72,805		117,743
CURRENT ASSETS					
Stocks		57,595		69,876	
Debtors		199,326		220,786	
Cash at bank and in hand		114,474		125,834	
		<u>371,395</u>		<u>416,496</u>	
CREDITORS , Amounts falling due within one year	3	<u>208,012</u>		<u>224,757</u>	
NET CURRENT ASSETS			<u>163,383</u>		<u>191,739</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>236,188</u>		<u>309,482</u>
CREDITORS , Amounts falling due after more than one year	3		(14,912)		(28,574)
PROVISIONS FOR LIABILITIES:			(541)		(634)
			<u>£220,735</u>		<u>£280,274</u>
CAPITAL AND RESERVES.					
Called up share capital	4		10,004		10,004
Profit and loss account			<u>210,731</u>		<u>270,270</u>
SHAREHOLDERS' FUNDS			<u>£220,735</u>		<u>£280,274</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2006

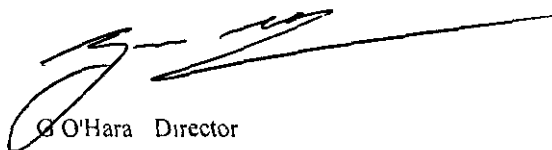
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 16 February 2007 and were signed on its behalf by


G O'Hara Director

The notes form part of these abbreviated accounts

PRESTIGE NUMBER PLATES AND SIGNS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	5% on a straight line basis
Plant and machinery	25% on a reducing balance basis
Fixtures and fittings	25% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis
Computer equipment	33% on a straight line basis

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Leasing and hire purchase commitments

Assets held under finance leases or hire purchase contracts are capitalised under tangible fixed assets in the balance sheet and depreciated over their useful economic lives. The capital element of the future payments is treated as a liability and the interest element charged to the profit and loss account

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the term of the agreement

2 TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST	
At 1 October 2005	303,710
Additions	2,625
Disposals	<u>(47,024)</u>
At 30 September 2006	<u>259,311</u>
DEPRECIATION	
At 1 October 2005	185,967
Charge for year	28,632
Eliminated on disposals	<u>(28,093)</u>
At 30 September 2006	<u>186,506</u>
NET BOOK VALUE	
At 30 September 2006	<u>72,805</u>
At 30 September 2005	<u>117,743</u>

PRESTIGE NUMBER PLATES AND SIGNS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

3 CREDITORS

The following secured debts are included within creditors

	2006	2005
	£	£
Bank overdrafts	<u>96,507</u>	<u>95,015</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
99,990	Ordinary	£1	99,990	99,990
10	Ordinary A J	£1	10	10
			<u>100,000</u>	<u>100,000</u>

Allotted issued and fully paid Number	Class	Nominal value	2006 £	2005 £
10 000	Ordinary	£1	10,000	10,000
4	Ordinary A J	£1	4	4
			<u>10,004</u>	<u>10,004</u>

5 RELATED PARTY DISCLOSURES

The company is under immediate and ultimate control of the directors' G O'Hara and M O'Hara

During the year the company received a management charge of £8,500 from Prestige Motor Factors Limited another company controlled by G O'Hara and M O'Hara (2005 £7,000) At 30 September 2006 the company owed £6,561 to Prestige Motor Factors Limited (2005 £8,929)

During the year the company paid £22,800 in rent in respect of commercial property owned by the Prestige Number Plates and Signs Limited Pension Scheme, a pension scheme in which G O'Hara and M O'Hara are beneficiaries (2005 22,800) It is the policy of the company to negotiate all related party transactions on an arms length basis